

IC 6-5.5-9

Chapter 9. Miscellaneous

IC 6-5.5-9-1

Rules

Sec. 1. The department shall adopt rules under IC 4-22-2 to implement this article.

As added by P.L.347-1989(ss), SEC.1.

IC 6-5.5-9-2

Other provisions applicable to article

Sec. 2. For purposes of administration and enforcement the provisions of IC 6-8.1 that are applicable to a listed tax and an income tax apply to the tax imposed by this article.

As added by P.L.347-1989(ss), SEC.1.

IC 6-5.5-9-3a

Effect of tax under this article held inapplicable or invalid

Note: This version of section effective until 1-1-2003. See also following version of this section, effective 1-1-2003.

Sec. 3. If the tax imposed by this article is held inapplicable or invalid with respect to a taxpayer, then notwithstanding the statute of limitations set forth in IC 6-8.1-5-2(a), the taxpayer is liable for the taxes imposed by IC 6-2.1, IC 6-3, and IC 6-5 for the taxable periods with respect to which the tax under this article is held inapplicable or invalid. In addition, personal property is exempt from assessment and property taxation under IC 6-1.1 if:

- (1) the personal property is owned by a financial institution;
- (2) the financial institution is subject to the bank tax imposed under IC 6-5-10; and
- (3) the property is not leased by the financial institution to a lessee under circumstances in which possession is transferred to the lessee.

As added by P.L.347-1989(ss), SEC.1. Amended by P.L.21-1990, SEC.34.

IC 6-5.5-9-3b

Effect of tax under this article held inapplicable or invalid

Note: This version of section effective 1-1-2003. See also preceding version of this section, effective until 1-1-2003.

Sec. 3. If the tax imposed by this article is held inapplicable or invalid with respect to a taxpayer, then notwithstanding the statute of limitations set forth in IC 6-8.1-5-2(a), the taxpayer is liable for the taxes imposed by for the taxable periods with respect to which the tax under this article is held inapplicable or invalid.

As added by P.L.347-1989(ss), SEC.1. Amended by P.L.21-1990, SEC.34; P.L.192-2002(ss), SEC.130.

IC 6-5.5-9-4a

Exemption from other taxes

Note: This version of section effective until 1-1-2003. See also following version of this section, effective 1-1-2003.

Sec. 4. (a) A taxpayer who is subject to taxation under this article for a taxable year or part of a taxable year is not, for that taxable year or part of a taxable year, subject to:

- (1) the gross income tax imposed by IC 6-2.1;
- (2) the income taxes imposed by IC 6-3; and
- (3) the bank, savings and loan, or production credit association tax imposed by IC 6-5.

(b) the exemptions provided for the taxes listed in subsection (a)(1) through (a)(2) do not apply to a taxpayer to the extent the taxpayer is acting in a fiduciary capacity.

As added by P.L.347-1989(ss), SEC.1. Amended by P.L.21-1990, SEC.35; P.L.1-1991, SEC.56.

IC 6-5.5-9-4b

Exemption from income taxes

Note: This version of section effective 1-1-2003. See also preceding version of this section, effective until 1-1-2003.

Sec. 4. (a) A taxpayer who is subject to taxation under this article for a taxable year or part of a taxable year is not, for that taxable year or part of a taxable year, subject to the income taxes imposed by IC 6-3.

(b) The exemption provided for the taxes listed in subsection (a) does not apply to a taxpayer to the extent the taxpayer is acting in a fiduciary capacity.

As added by P.L.347-1989(ss), SEC.1. Amended by P.L.21-1990, SEC.35; P.L.1-1991, SEC.56; P.L.192-2002(ss), SEC.131.

IC 6-5.5-9-5

Depositor or owner of capital stock, share accounts, certificates of indebtedness, or investment in taxpayer with principal offices in state; tax liability

Sec. 5. A depositor or owner of capital stock, capital shares, share accounts, certificates of indebtedness or investment, or comparable investment or interest in a taxpayer with its principal offices in Indiana is not liable for taxation under this article with respect to that interest.

As added by P.L.347-1989(ss), SEC.1. Amended by P.L.21-1990, SEC.36.